

Message Text

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ACTION ARA-10

INFO OCT-01 ISO-00 CIAE-00 COME-00 DODE-00 DOTE-00 EB-07

FMC-01 INR-07 NSAE-00 SAL-01 CG-00 DLOS-06 OES-06

PA-01 USIA-06 PRS-01 SP-02 /049 W

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R 162155Z AUG 76

FM AMEMBASSY SAN JOSE

TO SECSTATE WASHDC 4781

AMCONSUL BELIZE

AMEMBASSY BOGOTA

AMEMBASSY BRIDGETOWN

AMEMBASSY CARACAS

AMEMBASSY GEORGETOWN

AMEMBASSY GUATEMALA

AMEMBASSY KINGSTON

AMEMBASSY MANAGUA

AMEMBASSY PANAMA

AMEMBASSY PORT AU PRINCE

AMEMBASSY SAN SALVADOR

AMEMBASSY SANTO DOMINGO

AMEMBASSY TEGUCIGALPA

AMEMBASSY MEXICO

LIMITED OFFICIAL USE SAN JOSE 3991

E.O. 11652: N/A

TAGS: EWWT, ETRD, EALR, CS

SUBJECT: NAMUCAR BREAKS EVEN

1. BEGIN UNCLASSIFIED. ACCORDING TO AUG. 15 PRESS REPORTS, THE NAVIERA MULTINACIONAL DEL CARIBE (NAMUCAR) IS IN THE BLACK AFTER ONLY FOUR VOYAGES. PRESIOUS ESTIMATES HAD PREDICTED THAT NAMUCAR WOULD REACH THE BREAK EVEN POINT ONLY AFTER THE EIGHTH VOYAGE.

2. THE REPORTS OUTLINED THE FOLLOWING COST-INCOME BBREAK-
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DOWN.

A. VOYAGE 1 (CITY OF BOCHUM) COST \$154,300; INCOME: \$111,000;
LOSS: \$43,000.

B. VOYAGE 2 (CITY OF BOCHUM) COST: \$143,900; INCOME: \$106,500
LOSS: \$37,400.

C. VOYAGE 3 (MORITZ SCHULTE) COST: \$174,300; INCOME: \$158,100;
LOSS: \$16,200.

D. VOYAGE 4 (MORITZ SCHULTE) COST: \$192,100; INCOME: \$297,200;
GAIN: 105,100.

THE NET GAIN AFTER FOUR VOYAGES IS \$8200.

3. BEGIN LIMITED OFFICIAL USE: COMMENT: RECENTLY, THE SECRETARY GENERAL OF NAMUCAR, ALVARO FERNANDEZ ESCALANTE, TOLD AN EMBOFF THAT NAMUCAR WAS DOING BETTER THAN EXPECTED BECAUSE THE VOLUME OF AVAILABLE CARGO WAS GREATER THAN PREVIOUSLY CALCULATED. HE EXPLAINED THAT EARLIER PREDICTIONS HAD BEEN BASED ON 1972 TRADE DATA PROJECTED TO GROW AT A RATE MUCH LOWER THAN HAS ACTUALLY TAKEN PLACE. HE ALSO SAID THAT THE TRADE PREDICTIONS PROVIDED BY CUBA TO THE EXPERTS WORKING OUT THE FUTURE TRENDS HAD BEEN DISCOUNTED BY THE EXPERTS BECAUSE THEY CONSIDERED THE CUBAN DATA EXAGGERATED. IT TURNS OUT, HOWEVER, THAT THE CUBAN TRADE PREDICTIONS WERE REASONABLY ACCURATE.

4. FERNANDEZ ALSO EXPLAINED THAT NOW THAT THE THIRD SHIP, THE MANDS SKOU, IS OPERATING NAMUCAR WOULD PROBABLY RUN ONE SHIP IN A CLOCKWISE DIRECTION AROUND THE CARIBBEAN, A SECOND SHIP IN A COUNTER-CLOCKWISE DIRECTION AROUND THE CARIBBEAN, AND THE THIRD VESSEL, AS A TRAMP, FROM PORT TO PORT, AS REQUIRED.

5. FINALLY, FERNANDEZ SAID THAT NAMUCAR WAS LOOKING INTO BUYING ITS OWN VESSELS AND HAD DETERMINED THAT VESSELS OF APPROXIMATELY 9,000 NET TONS WERE MOST SUITABLE. TODMAN

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TAGS: EWWT, ETRD, EALR, CS, (FERNANDEZ ESCALANTE, ALVARO)
To: STATE BELIZE
Type: TE
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